



# Pine River VALLEY BANK

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DAN R. FORD • *President & CEO*

March 7, 2006

Mr. John F. Carter  
Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 95105

Dear Mr. Carter:

I am writing to oppose the application of Wal-Mart Stores, Inc., for FDIC coverage of an LLC charter in Utah. I am a community banker and believe strongly that allowing Wal-Mart to own a bank charter and open branches in its network of stores would harm my community and jeopardize the structure of community banking in this country.

I recognize that community banking may not be of utmost importance to what some people consider the future of banking in this country but we do have a place. It is an important place and a central part of the fabric of Middle America.

The Rural Electric Authority was founded in the Midwest during the depression era. Our government recognized that urban economics would take care of itself. But the structure of the vast and rural areas would never be able to afford electric opportunities to its communities. The REA's mission was to fill that role. Likewise, I believe community banking serves an important role to America. Allowing Wal-Mart to mix banking and commerce would create serious conflicts of interest and demise the community banking industry as we know it today.

Please seriously consider the impact that a Wal-Mart bank would have on all citizens and reject, for the fourth time, the Wal-Mart application for FDIC coverage.

Sincerely,

Dan R. Ford  
President & CEO